Excise Duty in Cigarette Industry

49. SHRI KRISHAN LAL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) what are the details of the present excise duty structure and applicable to cigarette industry of the country;

(b) whether it is a fact that Government .are losing revenue of Rs. 600 to 700 crore as a result thereof;

(c) if so, whether Government propose to plug the loop-holes in the existing excise duty structure; and

(d) if so, when and the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Cigarette is levied specific rate of excise duty based on the length of cigarette. The present duty rates are as under:—

Description	Rate Rs. per 1000 Cigarette
1. Non-filter cigarettes	
(a) not exceeding 60 millimetres	120/-
(b) exceeding 60 but not exceeding 70 millimetres	250/-
II. Filter cigarettes	
(a) not exceeding 70 millimetres	330/-
(b) exceeding 70 but not exceeding 75 millimetres	630/-
(c) exceeding 75 but not exceeding 85 millimetres	850/-

(b) The duty structure on cigarette being specific, the revenue realised depends upon clearances of different categories of cigarettes.

(c) and (d) In view of (b) above does not arise.

Repayment of World Bank and IMF Loans

50. SHRI V. HANUMANTHA RAO: Will the Minister of FINANCE be pleased to state:

(a) what are the total amount of loans outstanding for repayment by India to the World Bank and I.M.F. during the year ending on 31st March, 1993;

(b) how the loan amount is proposed to be repaid;

(c) the total interest payable on these loans during the financial year ending on 31st March, 1993; and

(d) number of instalments within which the loan amount with interest, is expected to be repaid by Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) The total amount of loans outstanding for repayment by India to the World Bank and IMF during the year ending on 31st March, 1993 was Rs. 72569.75 crores (USS 23249.324 million) including, non-Govt., and Rs. 15299.7 crores (SDR 3433.055 million) respectively.

(b) The loan amount is repaid as per terms and conditions of each loan agreement.

(c) The total interest payable on these loans to the World Bank & IMF during the financial year ending on 31st March, 1993, is Rs. 2461.88 crores (USS 814.080 million), including non-Govt., and Rs. 654.29 crores (SDR 184.499 million) respectively.

(d) In case of IMF, the loan amount is repaid in quarterly instalments. World Bank loans and-credits are repaid semiannually. IBRD loans are repaid in 20 years with a moratorium of 5 years and IDA credits are repayable over 35 years with a moratorium of 10 years in case of India.